

principal
interest rate
 $n \cdot t$ ← number of years compounded
number of times interest is compounded each year

$$A = P \left(1 + \frac{r}{n} \right)^{n \cdot t}$$

amount in your account (answer)

PEMDAS

$$\textcircled{6} \quad A = P \left(1 + \frac{r}{n} \right)^{n \cdot t}$$

$$A = 3450 \left(1 + \frac{0.035}{12} \right)^{(12 \cdot \frac{7}{12})}$$

$$A = 3450 (1.0029)^{(7)}$$

$$A = 3450 (1.02048)$$

$$A = \$3520.65$$

$$\textcircled{7} A = P \left(1 + \frac{r}{n} \right)^{n \cdot t}$$

$$A = 12345 \left(1 + \frac{0.04}{4} \right)^{(4 \cdot \frac{2}{4})}$$

$$A = 12345 (1.01)^{(2)}$$

$$A = 12345 (1.0201)$$

$$A = 12593.13$$

P. 210
8 + 9
\$ 1200

$$A = P \left(1 + \frac{r}{n} \right)^{n \cdot t}$$

8a) \$1236.27

b) \$36.27

9a) \$824.18

b) \$24.18

p. 210
#10-12

a) \$ 9712.12

b) \$ 168.12